

Message Text

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54

ORIGIN XMB-07

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6/27/74 382-2328

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R 011454Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY HELSINKI

UNCLAS STATE 141619

E.O. 11652: N/A

TAGS: EFIN, FI

SUBJECT: EXIMBANK FINANCING FOR PEKEMA OY, HELSINKI, FINLAND

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOLS 688,500 CREDIT TO PEKEMA OY TO FINANCE 45 PERCENT OF THE COST OF A POLYETHYLENE PLANT EXPANSION.
 2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 153,000. THE BALANCE OF 45 PERCENT OR DOLS 688,500 WILL BE EXTENDED BY A COMMERCIAL BANK NOT YET SELECTED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING FEBRUARY 10, 1977.
 3. REQUEST EMBASSY ADVISE PEKEMA OY OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO PEKEMA OY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE
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PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. SISCO

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Message Attributes

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Disposition Approved on Date:
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Disposition Event:
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